

MONTHLY ANALYSIS OF INDUSTRY EMPLOYMENT DATA

New Hampshire, September 2001

B G McKay

Seasonally Adjusted. Total nonfarm employment overall declined by 100 jobs according to the most recent seasonally adjusted estimates. September is the traditional start of another year of school, and it also signaled the end of another vacation season. Both of those events are reflected in September's seasonally adjusted estimates. Total government employment was up by 1,200 jobs. The signs of the summer season's end can be found in services industrial division employment, as it declined by 2,400 workers.

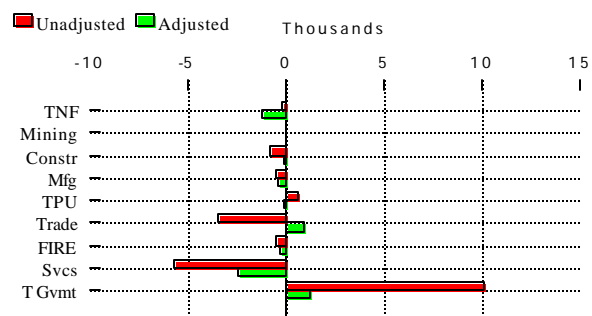
September employment in the construction and transportation and public utilities industrial divisions was down by 100 jobs in each. Seasonal events played a part here. The finance, insurance, and real estate industrial division also experienced a decrease of 300 jobs. The root of this decrease was related to the completion of the travel and tourism season.

Manufacturing employment sagged by 400 jobs. Seasonal occurrences are usually not expected at this time of year for this industrial division.

The trade industrial division provided a respite from the seasonal slide as employment in this division had a 900-job growth in September.

New Hampshire Employment

Over-the-Change by Industrial Division



Unadjusted. Overall, total nonfarm employment fell by 200 jobs in the month of September. The seasonal changes were larger in this data series as government employment increased by 10,100 jobs, and the services industrial division encountered a 5,700-job drop. The trade industrial division joined the seasonal cut back with a 3,400-job reduction. The finance, insurance, and real estate industrial division saw a 500-job drop that can be traced to seasonal events.

The construction industrial division took an 800-job dip in September, while manufacturing employment dwindled by 500 jobs.

The commencement of another school year pushed employment in the transportation and public utilities industrial division up by 600 jobs.

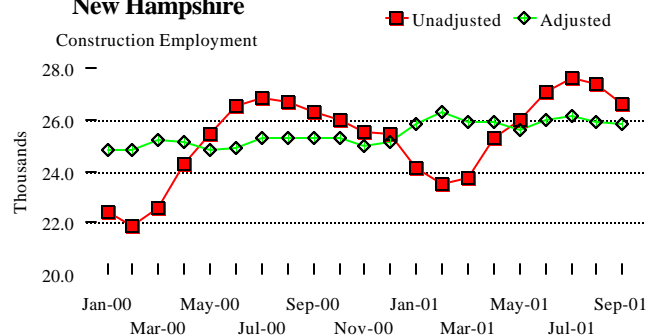
CONSTRUCTION

Seasonally Adjusted. Once seasonal factors were removed, the seasonally adjusted trend for September showed that employment was down by 100 jobs, but the current level is 500 jobs higher than one year ago. As we can see from this trend line, employment in this division has been stable since January of this year.

Unadjusted. The overall 800-job dip was spread across all industries in the division. Special trades (SIC 17) was the largest contributor to the construction industrial division's dip, as there were 400 fewer workers in these industries. General building contractors (SIC 15) was next when they trimmed 300 jobs from their ranks. Heavy construction contractors (SIC 16) rounded out the decline with 100-job drop.

New Hampshire

Construction Employment



MANUFACTURING

Seasonally Adjusted. September brought more bad news for this industrial division as there were 400 fewer workers employed in this division. At the subdivision level, it appeared that durable goods manufacturing was solely responsible for the over-the-month change as employment here was down by 400 jobs, and the nondurable goods sector was unchanged.

Much has been said in recent time of the slow down in the “high tech” sector. In New Hampshire that manifests itself in a 200-job decline in electronic and other electric equipment (SIC 36) and a 100-job drop in industrial machinery and equipment (SIC 35).

Fabricated metal products (SIC 34) was the only other published industry in this series to show movement. The employment level was 100 jobs below the August mark.

Although employment of the subdivision level for nondurable goods manufacturing was unchanged in September, rubber and miscellaneous plastic products (SIC 30) added 200 jobs to its rolls.

Unadjusted Estimates in this series showed the manufacturing lost 500 jobs in September. Durable goods manufacturing was responsible for 300 of those jobs, while nondurable goods manufacturing absorbed the remaining 200 jobs lost.

Electronic and other electric equipment (SIC 36) was the loss leader in the subdivision with a 200-job decline. Fabricated metal products (SIC 34) and instruments and related equipment (SIC 38) each reduced its ranks by 100 workers.

All other published industries in the subdivision remained at the previous level.

The nondurable goods manufacturing 200-job loss appeared to be evenly divided between food and kindred products (SIC 20) and paper and allied products (SIC 26).

Once again, all other published industries in the subdivision remained at the previous level.

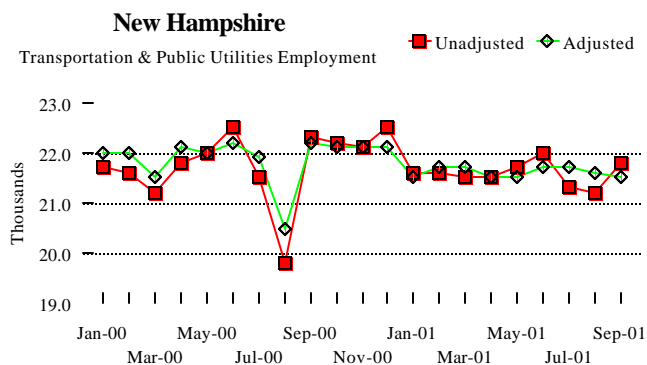
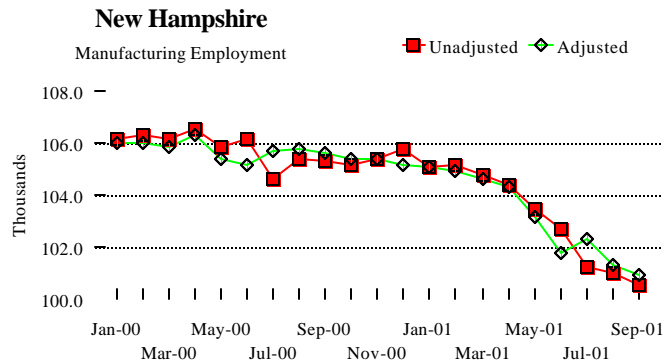
TRANSPORTATION AND PUBLIC UTILITIES

Seasonally Adjusted. The transportation and public utilities industrial division has elements within the division that experience seasonal increases in September like the school bus operators in SIC 4151. Still, other industries wind down from their peak season. Marina operators in SIC 4493 is an example of that. There are other industries in this division that can be cited to support either event.

Seasonally adjusted estimates for September showed employment declined by 100 jobs.

Unadjusted The unadjusted estimates showed 600-job growth in September. Elements in the transportation industries accounted for this growth as employment in this sector increased by 800 jobs.

Communications and utilities proved to be the anchor on employment expansion in the division by shaving 200 jobs from its work force.



TRADE

Seasonally Adjusted. In spite of reports of a slumping economy, September's seasonally adjusted estimates showed that the trade industrial division still has strength in this state as the division grew by 900 jobs. Retail trade increased its employment level by 1,000 jobs. Wholesale trade endured a moderate 100-job set back in September.

Although retail trade employment grew by 100 jobs in September, none of that growth was present in the published industries. Eating and drinking establishment's (SIC 58) employment dropped by 400 jobs. The remaining published industries sustained the August level.

Unadjusted. September marks the end of the summer holiday seasons, and that fact was particularly manifested in the trade industrial division's trend line movement. Wholesale trade employment fell by 800 jobs, but retail trade garnered the lion's share of the job loss with a 2,600-job drop.

As would be expected, eating and drinking establishments (SIC 58) took the largest hit by paring 2,200 job from its work force. Food stores (SIC 54) employment was down by 800 jobs. Its temporary summer help went back to school.

Home furnishings, furniture, and equipment (SIC 57) provided a positive ray when September employment grew by 100 jobs.

FINANCE, INSURANCE, AND REAL ESTATE

Seasonally Adjusted. The September 300-job decrease has precedence in the one year ago trend. The unadjusted estimates can be used to gain an insight into the movement of this trend line.

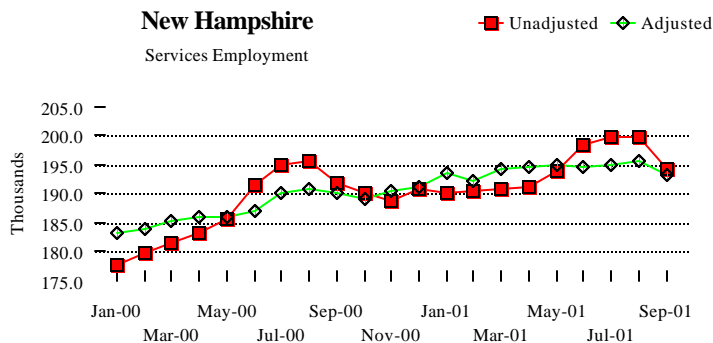
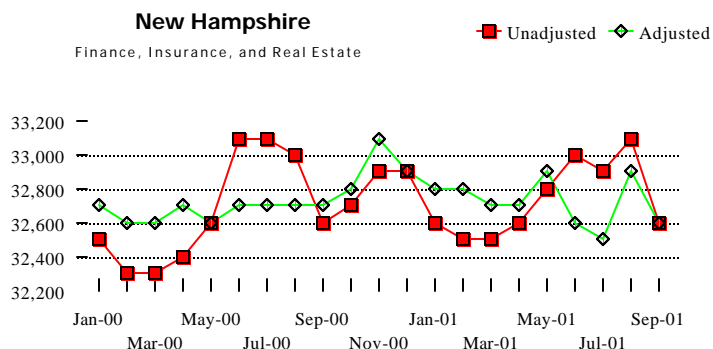
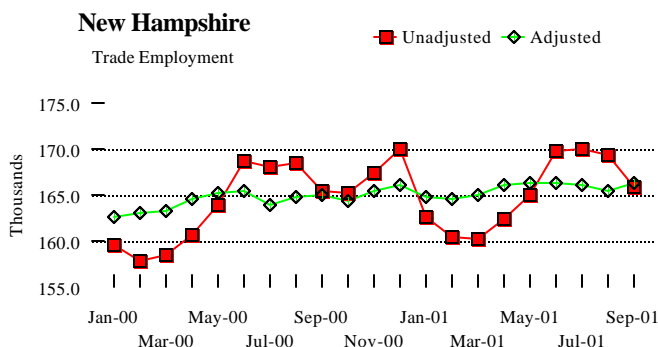
Unadjusted. The finance, insurance, and real estate unadjusted estimates for September showed that employment contracted by 500 jobs in total. The insurance industries (SICs 63 and 64) account for 200 of those lost jobs.

Further, the sample indicated that real estate operators SIC 651 played a significant role in the decline of the unadjusted trend line.

SERVICES

Seasonally Adjusted. Business services (SIC 73) accounted for 500 of the 2,400-job reduction experienced by the service industrial division in September.

The completion of the travel and tourism season was a major factor in the downturn of both trend lines. Many of the industries in this division rely on temporary workers during the summer season. Consequently, a 2,400-job drop in the services industrial division is not as devastating as it would be in other industrial divisions.



Unadjusted. This data series showed that the services industrial trimmed its work force by 5,700 jobs. Hotels and other lodging places (SIC 70) did a majority of the trimming with 2,200-job reduction. Employment in business services (SIC 73) declined by 800 jobs. The only other published industry, health services (SIC 80), posted a 100-job cutback. Hospitals (SIC 806) appeared to provide the impetus for health service decline as there were 100-jobs fewer jobs on the rolls in September.

GOVERNMENT

Seasonally Adjusted. In the September's seasonally adjusted estimates, local government employment grew by 1,200 jobs largely based on activities in the educational services sector.

This 1,200-job increase became the face of employment changes for the division as the other two echelons of government's activity cancelled each other. Federal government employment increased by 100 jobs, while state government decreased by 100-jobs.

Unadjusted. September government employment grew by 10,100 jobs according to the unadjusted estimates.

As in the other data series, local government was the major player in September's over-the-month changes. Local government employment expanded by 8,400 jobs. State government employment also grew. There were 1,700 more people employed at the state level. Educational services played a significant role in both instance.

Federal government employment was unchanged in over-the-month activity.

